

29 August 2023

Issue of Shares and Cleansing Notice

Cygnus Metals Limited wishes to confirm that it has today issued 13,333,333 fully paid ordinary shares (“Placement Shares”) at an issue price of A\$0.225 each to institutional and sophisticated investors under the traditional placement announced on 21 August 2023, raising A\$3 million (before costs).

In addition, and further to the announcement on 28 July 2023, Cygnus Metals issued 500,000 fully paid ordinary shares (“Noranda Shares”) on 25 August 2023 as a part consideration to acquire a 100% interest in mining claims surrounding the Auclair Lithium Project in James Bay, Canada.

The Company also hereby provides notification under *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (“ASIC Instrument”). The Company is offering fully paid ordinary shares under a Share Purchase Plan (“SPP”) to raise up to A\$2 million (before costs). The SPP is being offered in accordance with the ASIC Instrument and a SPP offer booklet will be dispatched to eligible shareholders of the Company on Thursday, 31 August 2023.

Cleansing Notice

In accordance with section 708A(6) of the *Corporations Act 2001* (Cth) (“Act”) and the ASIC Instrument, the Company gives notice under paragraph 708A(5)(e) that:

1. the Company issued the Placement Shares and Noranda Shares, and will make offers to issue fully paid ordinary shares under the SPP, without disclosure to investors under Part 6D.2 of the Act; and
2. as at the date of this notice:
 - a) the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
 - b) the Company has complied with sections 674 and 674A of the Act; and
 - c) there is no excluded information within the meaning of sections 708A(7) and 708A(8) of the Act which is required to be disclosed under section 708A(6)(e) of the Act.

For and on behalf of the Board

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Media

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